

House Amendment to  
Senate File 507

S-3085

1 Amend Senate File 507, as passed by the Senate, as follows:

2 1. Page 2, line 17, after <profit.> by inserting <However,  
3 "company" does not mean a sole proprietorship or a company with  
4 less than ten full-time employees.>

5 2. Page 3, line 31, after <companies> by inserting <on  
6 behalf of a public entity on or after July 1, 2023>

7 3. Page 5, after line 15 by inserting:

8 <3. This section does not apply to a public fund acting on  
9 behalf of a participant directing investments in a retirement  
10 account in which the participant has the authority to make such  
11 a decision independently from the public fund.>

12 4. By striking page 5, line 33, through page 6, line 2, and  
13 inserting:

14 <1. A public entity shall not enter into a contract of fifty  
15 thousand dollars or more with a scrutinized company included on  
16 a scrutinized company list created by a public fund pursuant  
17 to section 12K.3 for services including but not limited to the  
18 investment or management of securities in which any public  
19 funds are invested.

20 2. This section shall not apply if the public entity  
21 determines that the requirements of this section would  
22 otherwise be inconsistent with the public entity's  
23 constitutional or statutory duties or would prevent the public  
24 entity from obtaining the supplies or services to be provided  
25 in an economically practicable manner.>